

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 3011 - SB 2843

February 5, 2012

SUMMARY OF BILL: Authorizes the Alcoholic Beverage Commission (ABC) to issue a wholesale alcohol beverage license to a corporation which has acquired all of the assets of a Tennessee partnership or a limited-liability company (LLC) that has been in continuous operation within Tennessee for 10 years, the majority of its assets are located in the state, and the officers of the company are involved full-time in on-site operational activities.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to ABC, the provisions of this bill would apply only to one corporation that is purchasing the assets of a wholesaler partnership.
- This will not increase the number of licenses that are issued.
- Sales tax collections and per gallon alcohol tax collections generated through sales by the acquiring company may increase; however, collections remitted by the previous wholesaler may decrease. Any net change to state and local revenue is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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